

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF PENNSYLVANIA

Case number (if known)

Chapter 7

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/24

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Financial Business and Consumer Solutions, Inc.

2. All other names debtor used in the last 8 years
Include any assumed names, trade names and doing business as names

FDBA Federal Bond & Collection Service Inc
DBA FBCS, Inc.
DBA FBCS
DBA F.B.C.S.
DBA FBCS Service
DBA F B C S
DBA Financial Business & Consumer Solutions, Inc.
FDBA Fed Bond
FDBA Federal Bond
DBA Fbcs Service
FDBA Federal Bond & Collection SV INC
DBA FBCS SERVICE

3. Debtor's federal Employer Identification Number (EIN) 23-2421430

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>330 S. Warminster Road</u> <u>Suite 353</u> <u>Hatboro, PA 19040-3739</u> Number, Street, City, State & ZIP Code	<u></u> P.O. Box, Number, Street, City, State & ZIP Code
	<u>Montgomery</u> County	<u></u> Location of principal assets, if different from principal place of business
		<u></u> Number, Street, City, State & ZIP Code

5. Debtor's website (URL) https://www.fbcS-inc.com/

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify:

Debtor **Financial Business and Consumer Solutions, Inc.**
Name

Case number (if known)

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5614

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

- ☒ Chapter 7
☐ Chapter 9

☐ Chapter 11. Check all that apply.

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725 (amount subject to adjustment on 4/01/25 and every 3 years after that).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
☐ Yes.

Debtor **Financial Business and Consumer Solutions, Inc.** Case number (if known) _____

Name

List all cases. If more than 1,
attach a separate list

Debtor Relationship
District _____ When _____ Case number, if known _____

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____

Where is the property?

Number, Street, City, State & ZIP Code _____

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- | | | |
|----------------------------------|--|---|
| <input type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input checked="" type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|---|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input checked="" type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor **Financial Business and Consumer Solutions, Inc.**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

08292024
MM/DD/YYYY

X

Signature of authorized representative of debtor

Title **President**

Joseph Neary Jr.

Printed name

18. Signature of attorney

X

Kyberly Kochis

Signature of attorney for debtor

Date 08 / 29 / 2024

MM / DD / YYYY

Kyberly Kochis Esq.

Printed name

Eversheds Sutherland (US) LLP

Firm name

1114 Avenue of the Americas

40th Floor

New York, NY 10036-7703

Number, Street, City, State & ZIP Code

Contact phone **212-389-5000**

Email address **kymberlykochis@eversheds-sutherland.com**

319846 PA

Bar number and State

**WRITTEN CONSENT OF THE
SHAREHOLDERS OF FBCS, INC.**

August 1, 2024

WHEREAS, the undersigned shareholders (“Shareholders”) of FBCS, Inc. (the “Company”) have discussed with the management and the legal advisors for the Company the business and financial condition of the Company, the results of operations, indebtedness, liabilities and liquidity, as well as the impact of each of the foregoing on the Company;

WHEREAS, the undersigned Shareholders have reviewed, considered, and received recommendations from the management and the legal advisors to the Company as to the relative risks and benefits of certain strategic alternatives available to the Company due to its strained liquidity, including seeking a purchaser for its assets and/or pursuing a bankruptcy under title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”);

WHEREAS, the undersigned Shareholders hereby consent, pursuant to the Company Bylaws and other relevant organizational documents, as applicable, to the taking of the following actions and the adoption of the following resolutions without a meeting and agree that such actions and resolutions shall have the same force and effect as though taken and adopted at a meeting duly called and legally held.

NOW THEREFORE, BE IT:

CESSATION OF OPERATIONS

RESOLVED, that, in the judgment of the Shareholders, after consultation with the management and the legal advisors of the Company, that based on constraints on the Company’s liquidity and loss of customers flowing from a security incident which occurred on or around February 26, 2024, it is desirable and in the best interest of the Company and the Company’s respective creditors, stockholders, members, and other parties in interest that the Company cease doing business and institute an orderly wind down its operations; and it is

FURTHER RESOLVED, that as part of the cessation of operations the Company shall take such actions as are necessary, required, appropriate or needed in order to surrender certain business licenses, certificates of authority, registrations, authorizations, exemptions, and business certificates (collectively, the “Licenses”) as identified on Schedule 1 hereto; and it is

FURTHER RESOLVED, that Joseph Neary, Jr, Henry C. Stoughton, Amy Stratz and Michael Sacco (each, an “Authorized Officer” and collectively, the “Authorized Officers”) be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name of the Company (i) to execute any documents required to cease operations and commence an orderly wind down of the Company; (ii) to surrender the Licenses; and (iii) take any and all other action(s) consistent with these resolutions; and it is

COMMENCEMENT OF BANKRUPTCY CASE

FURTHER RESOLVED, that in the judgment of the Shareholders, after consultation with the management and the legal advisors to the Company, that it is desirable and in the best interests of the Company and the Company's respective creditors, stockholders, members and other parties in interest that the Company commence a bankruptcy proceeding (a "Bankruptcy") by filing a voluntary petition (the "Petition") for relief under Chapter 7 of the Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of Pennsylvania (the "Bankruptcy Court"); and it is

FURTHER RESOLVED, that the form, terms, provisions of, the execution, delivery and filing of, and the performance of the transactions and obligations contemplated by the Petition be, and hereby are, authorized, approved, and adopted in all respects and the Authorized Officers be, and each of them hereby is, acting singly or in any combination, authorized, empowered, and directed, in the name of and on behalf of the Company, (i) to execute and verify the Petition and all documents ancillary thereto, to cause such Bankruptcy and the Petition to be filed in the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modification to such Petition or ancillary documents and (ii) to execute, verify, and file or cause to be filed all other petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents necessary, appropriate, advisable, or desirable in connection with the foregoing, with such changes, additions, and modifications thereto as the Authorized Officers executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the Company; and it is

FURTHER RESOLVED, that in connection with the cessation of operations and the filing of the Bankruptcy, any Authorized Officer, in each case, acting singly or in any combination, be, and each hereby is, authorized, empowered, and directed with the full power of delegation, in the name of and on behalf of the Company, to employ and retain all assistance by legal counsel, accountants, other professionals, and former employees possessing such knowledge, skills or utility specific to the Company which such Authorized Officer deems necessary, appropriate, advisable, or desirable in connection with the actions directed by the resolutions herein and the transactions contemplated herein (such acts to be conclusive evidence that such Authorized Officer deemed the same to meet such standard); and it is

GENERAL AUTHORIZATION AND RATIFICATION

FURTHER RESOLVED, that all documents, agreements, and instruments executed and delivered, and any and all acts, actions, and transactions relating to the matters contemplated by the resolutions herein done in the name of and on behalf of the Company, which acts would have been approved by the resolutions herein except that such actions were taken before these resolutions were approved and adopted, are hereby in all respects approved and ratified; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of the Company, to perform the obligations of such Company under the Bankruptcy Code or any other rule or regulation, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices, and

documents to be executed and delivered in such form, as Authorized Officers performing or executing the same shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the Company; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, in the name of and on behalf of the Company, to cause the Company to enter into, execute, deliver, certify, file, record, and perform under such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, to pay all expenses, including filing fees, and to take such other actions as in the judgment of the Authorized Officers, shall be necessary, appropriate, advisable, or desirable to prosecute and effectuate the liquidation of the Company's debts, other obligations, organizational form and structure, and ownership of the Company, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of which the foregoing resolutions, and the transactions contemplated by these resolutions, the authority thereunto to be evidenced by the taking of such actions; and it is

FURTHER RESOLVED, that the Authorized Officers be, and hereby are, authorized, directed, and empowered, on behalf of and in the name of the Company, to take such actions and execute and deliver such documents as may be required or as the Authorized Officer may determine to be necessary, appropriate, advisable, or desirable to carry out the intent and purpose of the foregoing resolutions or to obtain the relief sought thereby, including, without limitation, the execution and delivery of any consents, resolutions, petitions, schedules, lists, declarations, affidavits, and other papers or documents, with all such actions to be taken in such manner, and all such petitions, schedules, lists, declarations, affidavits, and other papers or documents to be executed and delivered in such form as the Authorized Officers shall approve, the taking or execution thereof by the Authorized Officers being conclusive evidence of the approval thereof by the Authorized Officers and the Company; and it is

FURTHER RESOLVED, that these resolutions are to be placed in the official records of the Company to document the actions set forth herein as actions taken by the undersigned, and it is

FURTHER RESOLVED, that facsimile, photostatic, or other electronic copies of signatures to this consent shall be deemed to be originals and may be relied on to the same extent as originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, constituting the Shareholders of the Company, have executed and delivered this Written Consent effective as of the date first set forth above,

SHAREHOLDERS:

Joseph Neary, Sr

Amy Stratz

Joseph Neary, Jr


Suzanne Sacco

Joanne Neary

Christine Coyle

IN WITNESS WHEREOF, the undersigned, constituting the Shareholders of the Company, have executed and delivered this Written Consent effective as of the date first set forth above,

SHAREHOLDERS:



Joseph Neary, Sr



Joseph Neary, Jr

Suzanne Sacco

Joanne Neary

Christine Coyle

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□

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Joanne Neary

Amy Stratz



Suzanne Sacco

Christine Coyle

IN WITNESS WHEREOF, the undersigned, constituting the Shareholders of the Company, have executed and delivered this Written Consent effective as of the date first set forth above,

SHAREHOLDERS:

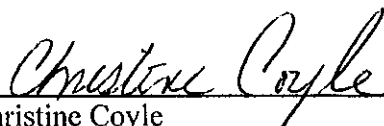
Joseph Neary, Sr



Joseph Neary, Jr

Suzanne Sacco

Joanne Neary



Christine Coyle

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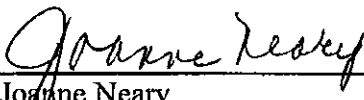
SHAREHOLDERS:

Joseph Neary, Sr



Joseph Neary, Jr

Suzanne Sacco



Joanne Neary

Christine Coyle

SCHEDULE 1

[Agency Collection License Matrix]

State	Licenses, Registrations, Etc.	License Number
ALABAMA	CERTIFICATE OF AUTHORITY	
ALASKA	EXEMPT DUE TO NO CLIENTS & ACTIVITIES LIMITED TO COLLECTIONS	
ARIZONA	LICENSE	CA-0904558
ARKANSAS	LICENSE	4697
BOSTON	BUSINESS CERTIFICATE	
BUFFALO, NY	LICENSE	193993
CALIFORNIA	LICENSE	
COLORADO	LICENSE	992643
CONNECTICUT	LICENSE	284
DELAWARE	LICENSE	1997117331
DIST OF COLUMBIA	GENERAL BUSINESS LICENSE	4.00317E+11
FLORIDA	REGISTRATION	CCA0900484
GEORGIA	STATE DOES NOT LICENSE OR REGULATE COLLECTION AGENCIES	
HAWAII	Exempt Collection Agency	COLAX-904
IDAHO	LICENSE	CCA-3488
ILLINOIS	LICENSE	17.021763
INDIANA	LICENSE	9568
IOWA	REGISTRATION	
KANSAS	CERTIFICATE OF AUTHORITY	4838553
KENTUCKY	STATE DOES NOT LICENSE OR REGULATE COLLECTION AGENCIES	
LOUISIANA	COLLECTION AGENCY REGISTRATION	
MAINE	LICENSE	DCL-5805
MARYLAND	LICENSE	1058
MASSACHUSETTS	LICENSE	DC0800
MICHIGAN	LICENSE	2401002310
MINNESOTA	LICENSE	CA-20084283
MISSISSIPPI	CERTIFICATE OF AUTHORITY	ID# 980663
MISSOURI	STATE DOES NOT LICENSE OR REGULATE COLLECTION AGENCIES	
MONTANA	STATE DOES NOT LICENSE OR REGULATE COLLECTION AGENCIES	
NEBRASKA	LICENSE	339
NEVADA	LICENSE	CAD161221
NEW HAMPSHIRE	STATE DOES NOT LICENSE OR REGULATE COLLECTION AGENCIES	
NEW JERSEY	REGISTRATION-BOND	15773
NEW MEXICO	LICENSE	722
NEW YORK CITY	LICENSE	2023684-DCA
NEW YORK STATE	CERTIFICATE OF AUTHORITY	
NORTH CAROLINA	LICENSE	4036
NORTH DAKOTA	LICENSE	CA-100346
OHIO	CERTIFICATE OF AUTHORITY	1376724
OKLAHOMA	CERTIFICATE OF AUTHORITY--FICTITIOUS NAME	
OREGON	REGISTRATION	CA-48779
PENNSYLVANIA	COLLECTOR REPOSSESSOR LICENSE	28676
PUERTO RICO	LICENSE	SJ-12353-AC
RHODE ISLAND	REGISTRATION	200824558DC
SOUTH CAROLINA	STATE DOES NOT LICENSE OR REGULATE COLLECTION AGENCIES	
SOUTH DAKOTA	STATE DOES NOT LICENSE OR REGULATE COLLECTION AGENCIES	
TENNESSEE	LICENSE	528
TEXAS	BOND AND FOREIGN FOR PROFIT CORP	
UTAH	STATE DOES NOT LICENSE OR REGULATE COLLECTION AGENCIES	
UTAH	STATE DOES NOT LICENSE OR REGULATE COLLECTION AGENCIES	
VERMONT	STATE DOES NOT LICENSE OR REGULATE COLLECTION AGENCIES	
VIRGINIA	CERT OF AUTHORITY	
WASHINGTON	LICENSE	601864304
WEST VIRGINIA	REGISTRATION	1014-4587
WISCONSIN	EXEMPT DUE TO CONDUCTS BUSINESS VIA INTERSTATE COMMUNICATIONS	
WYOMING	LICENSE	205
CHICAGO	LICENSE	2264060
YONKERS	License	9501